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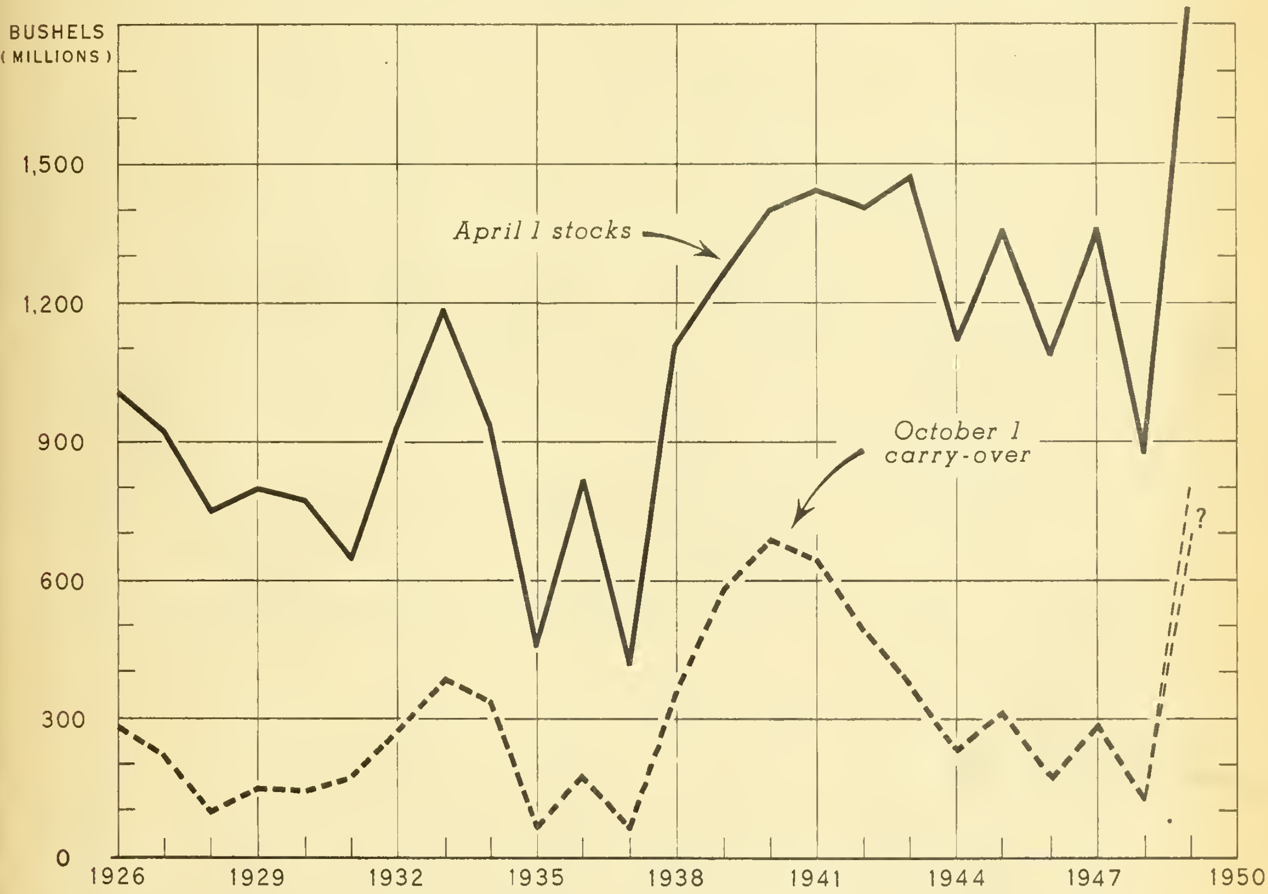
THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS 108 BAE APRIL-MAY 1949

In this issue: Total concentrates fed to livestock quarterly

CORN: APRIL 1 STOCKS AND CARRY-OVER AT END OF SEASON, 1926-49*



*TOTAL STOCKS, INCLUDING INTERIOR MILL, ELEVATOR AND WAREHOUSE STOCKS 1943 TO DATE

U. S. DEPARTMENT OF AGRICULTURE NEG. 45933 BUREAU OF AGRICULTURAL ECONOMICS

Record large stocks of corn remained on hand April 1 from the big 1948-49 supply. Although domestic use and exports of corn during the last half of the marketing year are expected to be considerably larger than in 1948, a record large carry-over is in prospect at the close of the season.

Table 1.- Statistical Summary

PRICES

Item	Unit	1946-47		1947-48		1948-49		
		Mar.	Apr.	Mar.	Apr.	Feb.	Mar.	Apr.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	173.1	178.2	230.1	231.8	127.1	133.7	137.0
Price received by farmers, U. S.	"	150.0	163.0	211.0	219.0	112.0	118.0	122.0
Oats, No. 3 White, Chicago	"	94.3	92.3	129.8	125.3	74.1	75.3	74.1
No. 3 White, Minneapolis	"	92.0	90.2	126.9	123.2	71.4	70.0	70.1
Price received by farmers, U. S.	"	89.0	87.5	117.0	119.0	68.9	70.0	69.8
Barley, No. 3, Minneapolis	"	183.8	180.6	224.3	226.7	124.2	120.0	117.8
Price received by farmers, U. S.	"	144.0	146.0	187.0	185.0	104.0	106.0	100.0
Grain sorghums, price received by farmers, U. S.	100 pounds	257.0	270.0	336.0	356.0	207.0	217.0	218.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	269.4	267.6	245.4	244.5	219.6	224.1	226.0
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, Kansas City	Ton	34.40	36.50	34.50	35.60	30.00	30.00	30.00
Price received by farmers, U. S.	"	17.40	17.20	19.70	19.40	20.50	20.00	19.00
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	"	58.00	49.10	65.40	73.75	44.50	52.10	59.50
Buffalo	"	62.50	53.80	72.60	80.90	51.10	57.90	65.75
Price paid by farmers, U. S.	100 pounds	3.07	3.15	3.90	4.21	3.02	3.15	3.51
Standard middlings, Minneapolis	Ton	60.25	50.40	73.10	75.10	43.50	51.10	60.10
Buffalo	"	64.75	55.00	77.80	83.10	50.50	56.70	64.75
Price paid by farmers, U. S.	100 pounds	3.23	3.29	4.22	4.41	3.12	3.25	3.56
Cottonseed meal, 41 pct. protein, Memphis	Ton	74.90	68.50	81.15	80.55	58.50	56.75	56.50
Linseed meal, 32 pct. protein, Minneapolis	"	85.60	82.90	77.00	72.10	70.50	64.90	63.60
30 pct. protein, San Francisco	"	72.40	74.20	84.90	87.00	67.50	67.95	66.50
Soybean meal, 41 pct. protein, Chicago	"	81.00	72.15	84.75	86.20	65.80	67.40	70.55
Price paid by farmers, U. S.	100 pounds	4.47	4.54	5.09	5.02	4.14	4.09	4.15
Peanut meal, 41 pct. protein, S.E. milling points	Ton	71.40	66.85	85.50	85.25	67.50	62.50	60.40
White hominy feed, Chicago	"	64.50	61.55	81.30	84.00	42.95	42.95	48.85
Gluten feed, 23 pct. protein, Chicago	"	50.50	58.70	74.60	75.00	53.75	52.25	52.25
Tankage digester, 60 pct. protein, Chicago	"	115.30	116.90	120.00	106.90	117.90	109.00	109.25
Meat scraps, Chicago	"	99.65	104.40	108.90	101.60	109.00	108.45	111.50
Fish meal, San Francisco	"	162.50	167.50	159.15	155.35	188.00	198.30	223.60
Alfalfa meal, No. 1 fine, Kansas City	"	38.50	40.60	46.00	41.60	39.65	39.20	39.25
Mixed dairy feed, 16 pct. protein, price paid by farmers, U. S.	100 pounds	3.68	3.87	4.51	4.49	3.62	3.59	3.60
Laying mash, price paid by farmers, U. S.	"	4.46	4.64	5.46	5.48	4.45	4.45	4.54
Scratch feed, price paid by farmers, U. S.	"	4.20	4.46	5.30	5.34	3.93	3.98	4.04

INDEX NUMBERS OF PRICES

		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U.S.	1910-14=100	231	245	319	329	174	181	185
Ten principal high-protein feeds, terminal markets	1935-39=100	255	249	280	275	231	227	232
Four oilseed meals	"	257	240	275	272	210	205	206
Tankage, meat scraps, and fish meal	"	281	289	287	269	309	309	331
Gluten feed, brewers' dried grains, and distillers' dried grains	"	205	235	295	294	228	220	224
Feed, prices paid by farmers, U. S.	1910-14=100	229	237	288	293	212	214	219

LIVESTOCK-FEED PRICE RATIOS 1/

	(Apr. average)								
Hog-corn, Chicago	1928-47 = 12.1	Bushel	15.7	13.2	9.3	8.5	15.3	15.1	13.4
Hog-corn, U. S. farm price	1928-47 = 12.1	"	17.7	14.7	10.2	9.3	17.5	16.9	15.2
Beef-steer-corn, Chicago	1928-47 = 14.4	"	13.5	12.9	11.6	12.3	17.5	18.1	17.7
Butterfat-feed, U. S.	1928-47 = 23.6	Pound	24.4	22.4	20.4	20.9	23.7	23.1	22.0
Milk-feed, U. S.	1928-47 = 1.19	"	1.28	1.20	1.15	1.09	1.34	1.24	1.11
Egg-feed, U. S.	1938-47 = 10.6	"	10.6	10.4	9.2	9.0	12.2	11.9	12.0

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs.

THE FEED SITUATION

Approved by the Outlook and Situation Board, May 5, 1949

SUMMARY

Domestic utilization of feed grains, from the record supplies available for the current feeding season, was moderately larger during October-March than in those six months of last year, but was smaller than in the same period of most other recent years. Exports of feed grains, particularly corn, have been much larger than a year ago. In the April-September half of the current feeding season, domestic use and exports of feed grains are expected to be much larger than in that period of last year, but, even so, the very large stocks remaining on April 1 point to a record large carry-over of feed grains into 1949-50.

Combined stocks of corn, oats, and barley in all positions on April 1 were much larger than in any previous year and were 89 percent larger than the small stocks on that date last year. Stocks of corn in all positions on April 1 totaled 1,833 million bushels. These especially large stocks exceed the previous record stocks on April 1 by more than 300 million bushels. Domestic use and exports from these big stocks during April-September are expected to be much larger than a year earlier, but the carry-over of corn probably will exceed the previous record carry-over of 688 million bushels in 1940. Stocks of oats and barley on April 1 were larger than in most recent years and a large carry-over of these grains is in prospect for next July 1.

Prices of feed grains during the next few months will be influenced to a considerable extent by prospects for the 1949 crops and by the Government loans on these crops. The recently announced loan rates on 1949 oats will average 69 cents per bushel, 1 cent lower than last year; on barley, $1.09 per bushel compared with $1.15 per bushel last year; and on sorghum grains, $2.09 per 100 pounds compared with $2.31 last year.

In recent weeks prices of corn and most other feeds have advanced from the low levels reached early in February. The greatest increases have been in wheat millfeeds, hominy feed, and fish meal. Prices of animal protein feeds continue high in relation to most other feeds. The price of molasses has declined much more than other feeds during the past year, and, during March and April, it was unusually low in relation to prices of corn and other feeds.

The total quantity of grains and other concentrates fed to livestock in the first half of the 1948-49 feeding season was about the same as in that period of 1947-48, both in total and per livestock production unit. Moderate increases in consumption of feed grains have been about offset by declines in wheat and rye fed. Quarterly feeding during 1947-48 and for the first half of the current feeding season was considerably smaller than during most of the war years. The volume of feed concentrates fed quarterly is published in this issue for the first time.

CURRENT SITUATION AND OUTLOOK

Record Stocks of Feed Grains on April 1; One-Sixth of the Corn Stocks in North Central Region Under Loan

The combined stocks of corn, oats, and barley in all positions on April 1 totaled 64.9 million tons, 89 percent larger than the small stocks on April 1 last year, and about one-fifth larger than the previous record stocks on that date in 1943. The very large stocks of feed grains remaining on hand April 1 reflect record production in 1948 and only a moderate increase over a year earlier in the domestic utilization of feed grains during the first half of the current feeding season. Even though disappearance for the last half of the feeding season will be much larger than in 1948, a record carry-over of feed grains into 1949-50 is in prospect.

Table 2.- Corn, oats, and barley: Supply on October 1, October-March disappearance, and April 1 stocks per animal unit, 1940-48

Year beginning October	Supply October 1 1/ 2/	Domestic disappearance October-March	Net exports October-March	Stocks April 1 2/	Grain-consuming animal units fed annually 3/	Domestic disappearance per animal unit Oct.-Mar.	April 1 stocks per animal unit
	Mil. ton	Mil. ton	Mil. ton	Mil. ton	Millions	Ton	Ton
1940	110.5	59.8	.1	50.6	155.9	.38	.32
1941	114.7	65.1	.4	49.2	167.3	.39	.29
1942	125.9	72.2	4/-.6	54.3	192.4	.38	.28
1943	117.5	76.1	4/-.3	41.7	193.1	.39	.22
1944	115.1	67.2	4/-.8	48.7	173.7	.39	.28
1945	117.6	74.2	.2	43.2	167.7	.44	.26
1946	120.9	69.7	1.4	49.8	161.4	.43	.31
1947	97.1	62.2	.5	34.4	155.5	.40	.22
1948 5/	132.8	66.0	2.0	64.9	160.0	.41	.41

1/ Total supply of corn plus total stocks of oats and barley on October 1.
2/ Stocks on farms, terminal elevators, and owned by the Government in steel and wooden bins, 1940-43. Stocks in all positions, including interior mill, elevator, and warehouse stocks, 1943 to date.
3/ For weights see table 8, footnote 5.
4/ Net imports.
5/ Preliminary.

Stocks of corn in all positions on April 1 totaled 1,833 million bushels. This was more than double the small stocks on that date last year, and exceeded previous record stocks by more than 300 million bushels. Stocks of oats totaled a little over 600 million bushels, and were the second largest on record. They were about 40 percent larger than on April 1 last year. Barley stocks, which totaled 162 million bushels, also were much larger than last year and were the second largest in the ten years for which April 1 barley stocks have been reported.

This year a much larger percentage of the April 1 stocks of feed grains was under loan than in other recent years. Through March 243 million bushels of corn had been placed under loan and 52 million under Government purchase agreements. The quantity under Government loan was about 14 percent of the farm corn stocks on April 1. About 19 percent of the barley and 2 percent of the oats were under loan. Through February 28, the closing date for placing sorghum grains under loan, 36,277,000 bushels were placed under loan and 5,099,000 bushels under purchase agreements. Although total stocks of these grains on April 1 are not reported, the loan stocks probably were over one-half of the total.

Table 3.- Corn: Farm stocks on April 1, by regions, average 1938-47, annual 1947-49

Region and State	Average 1938-47 1/	1947 1/	1948 1/	1949 Under loan	1949 Not under loan	1949 Total	Percentage under loan
	1,000 bu.	1,000 bu.	1,000 bu	1,000 bu.	1,000 bu.	1,000 bu.	Percent
N. Atl.	24,200	27,973	25,174	521	36,329	36,760	1.4
Ohio	61,477	66,738	45,726	4,479	93,969	98,448	4.5
Ind.	83,206	102,013	75,069	8,636	139,724	148,360	5.8
Ill.	205,298	209,634	132,621	31,737	271,944	303,681	10.5
Mich.	19,359	16,260	12,815	306	26,554	26,860	1.1
Wis.	19,226	19,858	19,442	316	27,091	27,407	1.2
E.N. Cent.	388,566	414,503	285,673	45,474	559,282	604,756	7.5
Minn.	76,899	76,711	57,278	18,178	109,514	127,692	14.2
Iowa	300,933	296,058	130,780	106,453	281,536	387,989	27.4
Mo.	57,955	69,943	33,993	8,873	86,705	95,578	9.3
N. Dak.	2,300	2,412	2,856	806	4,844	5,650	14.3
S. Dak.	30,956	47,042	26,250	15,081	53,772	68,853	21.9
Nebr.	83,758	102,847	54,389	38,760	108,185	146,945	26.4
Kans.	21,490	22,270	12,512	6,583	31,467	38,050	17.3
W.N. Cent.	574,291	617,283	318,058	194,734	676,023	870,757	22.4
S. Atl.	80,128	87,688	95,586	208	98,746	98,954	.2
S. Cent.	133,299	124,778	113,266	2,453	158,940	161,393	1.5
West.	5,763	4,104	4,851	38	3,562	3,600	1.1
Total U.S.	1,206,247	1,276,329	842,608	243,428	1,532,792	1,776,220	13.7

1/ Substantial quantities of corn were under loan on April 1 in a number of the years included in the 10-year average, and small quantities were under loan on that date of 1947 and 1948.

Stocks of corn were larger than a year earlier in all regions of the country except in the West. They were especially large in the Corn Belt, and reflected the bumper 1948 crop in that region. In most of the North Central States, the stocks of corn on farms were much larger than average and more than double the small stocks of a year earlier. Farm stocks of corn in Iowa totaled 388 million bushels, or nearly 3 times the small stocks in 1948.

For the entire North Central Region, about one-sixth of the farm stocks on April 1 were under Government loans. In recent years very little corn has been under Government support programs in this region on April 1, but this year 240 million bushels were sealed for loan. In addition 50 million bushels were under Government purchase agreements. Over one-fourth of the corn in Iowa and Nebraska and a considerable part of the farm stocks of corn in a number of the other Corn Belt States were under Government loan.

Feed Grain Disappearance in the First Half of the Feeding Season Moderately Larger than a Year Earlier

The total disappearance of corn, oats, and barley during the first half (October-March) of the present feeding season was about 8 percent larger than in the same period of 1947-48. Increased feeding of these grains to livestock on farms and larger exports, particularly of corn, account for much of this increase. The total quantity of feed grains consumed domestically was about 6 percent larger than in the first half of 1947-48, reflecting the larger quantities of feed grains fed per head of livestock on farms. Heavier feeding of feed grains, however, was about offset, compared with a year ago, by the much smaller quantity of wheat and rye fed to livestock. The total quantity of grain fed to livestock during October-March was only a little larger than in the same period of last year, despite the much larger feed grain supply available for the current feeding season.

During October-March, about 1,880 million bushels of corn were consumed domestically from the total supply of 3,776 million bushels available for the 1948-49 marketing year. The October-March domestic disappearance was about 5 percent larger than in the same period of 1947-48, but was smaller than in most other recent years. Much of the increase from a year earlier occurred in January-March, when domestic disappearance of corn was about 10 percent larger. During January-March, about 7 percent more oats, but a little less barley was used domestically than in that period of 1948.

Only about 50 million bushels of wheat were fed during the first half of the current feeding season, compared with 124 million bushels in that period of last year. This was the smallest quantity of wheat fed for the six-month period since 1936-37. Wheat feeding is expected to continue small throughout the current feeding season, as a result of the large supplies of other feeds and the relatively high price of wheat as a feed.

Table 4.- Domestic disappearance of feed grains and estimated quantities of wheat and rye fed, by quarters, United States, average 1943-47, annual 1946-48

Year beginning October	October-December 1/	January-March	April-June	July-September	Total October-September
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Corn		
Average 1943-47	1,235	784	535	378	2,932
1946	1,212	814	580	409	3,015
1947	1,111	671	427	327	2,536
1948	1,145	2/ 735			
			Oats		
Average 1943-47	258	361	275	445	1,339
1946	271	363	286	445	1,365
1947	241	343	244	423	1,251
1948	277	2/ 367			
			Barley		
Average 1943-47	71	73	57	87	288
1946	62	59	48	76	245
1947	54	70	62	66	252
1948	64	2/ 65			
			Wheat		
Average 1943-47	66	94	40	61	261
1946	60	3/	3/	20	150
1947	36	88	38	18	180
1948	11	2/ 41			
			Rye		
Average 1943-47	2	3	2	5	12
1946	1	1	4/	1	3
1947	2	1	1	1	5
1948	1	2/ 2			
			Total (million tons)		
Average 1943-47	42.4	32.4	22.0	21.8	118.6
1946	41.6	32.1	22.0	21.0	116.7
1947	37.4	28.6	18.5	18.1	102.6
1948	38.4	29.3			

1/ Includes all corn in silage, part of which is consumed after January 1.
2/ Preliminary.
3/ Total wheat fed during January-June estimated to be 70 million bushels.
4/ Less than 500,000 bushels.

Feed Prices: Loans and 1949 Crop Prospects to Have an Important Influence

Prices of most feeds advanced during March and April from the low level reached in February, but remained much lower than a year earlier. The average price received by farmers for corn in mid-April was $1.22 per bushel, or 22 cents below the 1948 loan rate. Prices of barley and sorghum grains also have continued well below the loan rates which were available on these grains earlier in the season, while the price of oats has remained close to the 1948 loan rate. In recent months the index of feed grain prices has been between 40 and 50 percent lower than in the early months of 1948.

The much lower price of feed grains this year is principally the result of the marked increase in feed grain supplies. An additional factor influencing feed grain prices is the decline in prices for livestock and livestock products, which averaged 7 percent lower in the first quarter of 1949 than a year earlier and 17 percent lower than the high level in the third quarter of 1948.

In the next few months, prospects for 1949 crops and the level of supports on these crops will have an important influence on prices of feed grains and other feeds. Unless this year's harvest of feed grains is below average, feed grains probably will again be near or below the support level this summer and fall. The much larger stocks of corn, barley, and sorghum grains under loan this year than last will be a price-stabilizing influence. Recently announced loan rates on 1949 oats will average 69 cents per bushel, 1 cent lower than in 1948; on barley $1.09 per bushel compared with $1.15 last year; and on sorghum grains $2.09 per hundred pounds compared with $2.31 last year. Loan and purchase agreements will be available from harvest time through January 1950.

Although feed grain prices in general strengthened somewhat during March and April, there were marked differences between prices of the various feeds. Barley prices, for instance, have weakened in recent weeks, while prices of other feed grains have advanced. In April, the price of No. 3 barley at Minneapolis averaged 6 cents per bushel lower than in February and was about 20 cents lower than No. 3 Yellow corn at Chicago, whereas during the winter months barley and corn were selling at about the same price. From early February until mid-April prices of wheat millfeeds increased about $20 per ton and hominy feed about $12 per ton, then declined somewhat in the last half of April. Prices of wheat millfeeds were unusually low in relation to prices of most other feeds in February, but were relatively high in April. Prices of the animal protein feeds continue generally high in relation to prices of most other feeds. Prices of cottonseed meal have been especially weak in recent months, and in April cottonseed meal at Memphis averaged about $14 per ton lower than soybean meal at Chicago, which is much more than the usual difference. Prices of tankage and meat scraps continued relatively high during April, and fish meal prices were at a record high level.

The price of blackstrap molasses has declined much more during the past year than prices of most other feeds. In early 1948, blackstrap molasses prices reached a record level of 37 cents per gallon at New York, then declined sharply during the last half of 1948 and early 1949. In March and April this year, blackstrap molasses in tank lots at New York averaged about 9 cents per gallon--the lowest since 1941. Over the past 20 years a bushel of corn has been equal in value to about 8 gallons of molasses. Considering this usual relationship, molasses prices in March and April were unusually low in relation to the price of corn and other feeds (table 5).

Table 5.- Prices of specified feeds compared with corn, April, average 1924-43 and annual 1947-49

Feed and market	April							
	Price per 100 pounds				Percentage of price of corn			
	Average: 1924-43	1947	1948	1949	Average: 1924-43	1947	1948	1949
	Dol.	Dol.	Dol.	Dol.	Pct.	Pct.	Pct.	Pct.
Grains								
Corn, No. 3 Yellow 1/	1.33	3.18	4.14	2.45	100.0	100.0	100.0	100.0
Oats, No. 3 White 1/	1.31	2.88	3.92	2.32	98.5	90.6	94.7	94.7
Barley, No. 3 2/	1.41	3.76	4.72	2.45	106.0	118.2	114.0	100.0
Wheat, No. 2 Hard Winter 3/	1.77	4.46	4.08	3.77	133.1	140.3	98.6	153.9
Oilseed meals								
Cottonseed meal, 41 percent 4/	1.54	3.42	4.03	2.82	115.8	107.5	97.3	115.1
Linseed meal 2/ 5/	1.94	4.14	3.60	3.18	145.9	130.2	87.0	129.8
Soybean meal, 41 percent 1/	---	3.61	4.31	3.53	---	113.5	104.1	144.1
Animal and marine proteins								
Tankage digester 60 percent 1/	2.63	5.84	5.34	5.46	197.7	183.6	129.0	222.9
Meat scraps 1/	---	5.22	5.08	5.58	---	164.2	122.7	227.8
Fish meal, 67 percent 6/	---	8.38	7.77	11.18	---	263.5	187.7	456.3
Other byproduct feeds								
Bran standard, spg. wheat 1/	1.28	2.61	3.85	3.11	96.2	82.1	93.0	126.9
Middlings, standard, spg. wheat 1/	1.62	2.69	3.91	3.14	121.8	84.6	94.4	128.2
Gluten feed, 23 percent 1/	1.31	2.94	3.75	2.61	98.5	92.5	90.6	106.5
Alfalfa meal, No. 1 fine 3/	---	2.03	2.08	1.96	---	63.8	50.2	80.0
Molasses, blackstrap 7/	---	2.54	3.08	.72	---	79.9	74.4	29.4

1/ Chicago. 2/ Minneapolis. 3/ Kansas City. 4/ Memphis. 5/ During 1924-43 protein content varied from 34 to 37 percent; 1947-49, 32 percent protein. 6/ San Francisco. 7/ New York. Based on price per gallon in tank lots; assumes 1 gallon = 12 pounds.

Market Receipts of 1948 Corn of Better Quality Than Those of the Two Preceding Years

Receipts of corn at principal markets during the 4 months, December-March, were generally of better quality than corn received in that period of either of the past two years, or than the average receipts in that period of the years 1943-47. Of the total corn coming to the principal markets in those 4 months, about 37 percent graded No. 3 or better. In December-March of the past two years and also in 1943-47 only about one-fourth of the corn coming to market has fallen in the three upper grades. This year only 5.6 percent of the corn was of sample grade, compared with 12.6 percent for the five-year average. Although these figures do not necessarily indicate the quality of the entire 1948 crop, the average quality of the crop is believed to be generally good.

Table 6.- Corn: Inspected receipts by grades at principal Corn Belt, markets, December-March, average 1943-47, annual 1946-48

Grade	Average 1943-44: to 1947-48		1946-47		1947-48		1948-49	
	Cars	Percentage	Cars	Percentage	Cars	Percentage	Cars	Percentage
1	655	1.0	335	.4	244	.6	832	1.4
2	3,567	5.6	2,848	3.1	1,805	4.8	6,577	11.2
3	11,565	18.2	17,655	19.1	7,452	19.9	14,594	24.8
4	23,297	36.5	40,539	43.8	15,619	41.7	19,488	33.0
5	16,634	26.1	20,990	22.7	10,780	28.8	14,174	24.0
Sample	8,057	12.6	10,095	10.9	1,580	4.2	3,318	5.6
Total	63,775	100.0	92,462	100.0	37,480	100.0	58,983	100.0

Receipts of corn at primary markets dropped off sharply during January-April from the heavy receipts in the first quarter of the marketing year. In April receipts were about the same as the small receipts in that month last year and nearly one-fourth below the 1943-47 average. Smaller receipts have been accompanied by a reduction in market stocks of corn. Stocks at terminal markets declined from 50.3 million bushels on January 1 to about 15 million bushels by the end of April.

Table 7.- Feed grains: Receipts at primary markets, April, average 1943-47 and 1948, January-April 1949

Item	April		1949			
	Average 1943-47	1948	Jan.	Feb.	Mar.	Apr.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	25,277	19,650	38,281	20,142	23,698	19,646
Oats, 12 markets 1/	9,948	8,239	9,321	5,320	8,975	10,175
Barley, 4 markets 2/	8,738	5,718	8,323	5,254	8,991	5,860

Compiled from reports of the Grain Branch, Production and Marketing Administration.

1/ Chicago, Milwaukee, Minneapolis, Duluth, St.Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.

SUPPLIES AND UTILIZATION OF FEED CONCENTRATES FOR 1948-49

The total utilization of feed grains from the record 1948-49 supply is expected to be moderately larger than the utilization from the small supply of 1947-48. The total volume of byproduct feeds available for livestock feeding in the 1948-49 feeding season probably will be a little larger than in 1947-48. Exports of feed grains, particularly of corn, will be much larger than a year ago. Even with larger domestic use of feed grains and heavy exports, present indications are that a record carry-over is in prospect at the beginning of the 1949-50 season.

The total quantity of corn utilized in all domestic channels was about 5 percent larger for October-March this year than in the same period of 1947-48. Domestic utilization in the last half of the marketing year probably will be considerably larger than the small quantity consumed in that period of 1948. For the entire marketing year, total domestic consumption is expected to be about 10 to 15 percent larger than in 1947-48, and considerably larger than in the prewar period, 1937-41.

The total quantity of corn fed to livestock in 1948-49 is expected to be around 10 to 15 percent larger than the 2,305 million bushels fed in 1947-48, but smaller than in most of the war years. During the first half of the present marketing year about 5 percent more corn was fed than in the same period of last year. With livestock production increasing, a substantial increase is expected in the quantity of corn fed during April-June of this year compared with last.

Table 8.- Feed balance, livestock numbers, and feed per unit of livestock, United States, year beginning October, average 1937-41, annual 1943-49

Item	Average 1937-41	1943	1944	1945	1946	1947	1948 1/	1949 2/
	Million tons	Million tons	Million tons	Million tons	Million tons	Million tons	Million tons	Million tons
Supply								
Stocks beginning of crop year 3/	16.9	17.8	11.6	14.9	10.9	13.7	7.7	1/ 28.0
Production								
Corn	72.1	83.0	86.5	80.7	91.0	66.8	102.2	2/ 81.2
Oats	18.1	18.2	18.4	24.6	24.0	19.2	23.9	2/ 20.8
Barley	6.9	7.8	6.6	6.4	6.3	6.7	7.6	2/ 6.4
Sorghum grain	2.2	3.1	5.2	2.7	3.0	2.7	3.7	2/ 3.0
Total feed grains produced	99.3	112.1	116.7	114.4	124.3	95.4	137.4	2/ 111.4
Other grains fed 4/	4.8	15.8	10.7	8.3	4.7	5.7	3.5	
Byproduct feeds for feed	15.4	18.8	19.0	17.7	19.5	19.1	19.3	
Total supply of concentrates	136.4	164.5	158.0	155.3	159.4	133.9	167.9	
Utilization								
Domestic feed grains fed	85.4	104.4	99.4	107.5	100.5	87.1	100.0	
Domestic wheat and rye fed	4.6	9.4	8.3	8.1	4.6	5.6	3.0	
Other grain fed	0.2	6.4	2.4	0.2	0.1	0.1	.5	
Oilseed cake and meal fed	3.9	6.3	6.2	5.8	5.8	6.3	6.8	
Animal protein feeds fed	2.9	2.8	2.6	2.4	2.4	2.4	2.4	
Other byproduct feeds fed	8.6	9.7	10.2	9.5	11.3	10.4	10.1	
Total concentrates fed	105.6	139.0	129.1	133.5	124.7	111.9	122.8	
Feed grains for seed, human food, industry, and export	11.8	12.6	15.0	13.2	19.0	13.6	17.5	
Total utilization	117.4	151.6	144.1	146.7	143.7	125.5	140.3	
Total utilization adjusted to crop-year basis	116.5	152.9	143.1	144.4	145.7	126.2	139.9	
Stocks at end of crop year 3/	19.9	11.6	14.9	10.9	13.7	7.7	28.0	
Number of grain-consuming animal units fed annually, Oct.-Sept. (million) 5/	153.1	193.1	173.7	167.7	161.4	155.5	160.0	
Supply of all concentrates per animal unit (ton)	.89	.85	.91	.93	.99	.86	1.05	
Concentrates fed per animal unit (ton)	.69	.72	.74	.80	.77	.72	.77	
Livestock production, Oct.-Sept. in terms of production units (millions) 6/	153.0	191.3	176.4	174.8	169.6	164.2	168.0	
Concentrates fed per livestock production unit (ton)	.69	.73	.73	.76	.74	.68	.73	

1/ Preliminary. Based on indications in April 1949. Subject to change as additional data become available. Tentative estimates of utilization and carry-over.

2/ Based on prospective plantings on March 1 with average yields for recent years.

3/ Stocks in all positions of corn on October 1 and oats and barley on July 1.

4/ Imported grain and domestic wheat and rye fed.

5/ Weighted as follows: Number on January 1 of milk cows and heifers 2 years old and over, 1.00; heifers and heifer calves, 0.4; beef cows 2 years old and over, 0.153; cattle on feed, 2.08; all other cattle, 0.153; stock sheep, 0.023; sheep and lambs on feed, 0.12; horses and mules 2 years old and over, 1.29; colts, 0.16; hens and pullets, 0.054; number of hogs during the year, 0.693; chickens raised, 0.018; commercial broilers produced, 0.0114; and turkeys produced, 0.076.

6/ Published in "Units of Livestock Production," April 1948, Bureau of Agricultural Economics. A production unit is based on the average annual milk production of one cow. One unit is equal to 4,400 pounds of milk, 288 pounds hogs, live weight, 256 pounds of chickens raised, live weight, 311 pounds broilers raised, live weight, 246 pounds turkeys raised, live weight, 183 dozen eggs. In addition it is equal to the following head of livestock on farms January 1; 0.45 cattle on feed, 2.60 heifers and heifer calves kept for milk on farms, 6.10 cattle other than cattle on feed, milk cows and heifers, and heifer calves kept for milk, 8.0 sheep and lambs on feed, 37.5 stock sheep, 0.75 horses and mules 2 years old and over, 6.5 colts.

With larger corn supplies this year and with much lower corn prices, a moderate increase is expected in the total quantity of corn used domestically for food and industrial uses. In the first half of the current marketing year the wet-processing industry processed about 60 million bushels of corn, or slightly more than in the same period of 1947-48. The increase over a year ago is expected to be even greater in the last half of the marketing year, and the total quantity processed for 1948-49 is expected to be around 125 million bushels, compared with 110 million bushels in 1946-47. During the first half of this marketing year, around 17 million bushels of corn were used in producing alcohol and distilled spirits, compared with 14 million bushels a year earlier. In that period last year, utilization was restricted by Government order, but when restrictions were lifted in the last half of the marketing year, the quantity of corn processed increased substantially. Less corn is expected to be used by these industries during April-September this year than in that period of 1948. The total for the entire 1948-49 marketing year probably will be somewhere around the 30 million bushels used in 1947-48.

Exports of corn as grain in the first half of the current marketing year totaled a little over 60 million bushels. For the entire marketing year, exports probably will be about as large as in 1946-47, when 121 million bushels were exported. In 1947-48 only about 7 million bushels of corn were exported as grain, and in the prewar period 1937-41, exports averaged about 50 million bushels.

Even after allowing for heavier domestic use of corn and large exports, a record carry-over of between 700 to 800 million bushels is in prospect for next October 1. A considerable part of this corn is expected to be under loan or in Government ownership.

The oats supply for the 1948-49 year beginning July 1 was about 300 million bushels larger than in 1947-48, but a little smaller than in the two years preceding 1947-48. Domestic disappearance from this larger supply is expected to be a little larger than in 1947-48. During the first 9 months of the current marketing year 1,067 million bushels of oats were used in this country, 38 million bushels more than in the same period of 1947-48. Despite heavier disappearance, the record carry-over of over 300 million bushels is in prospect for next July 1. Exports of oats during 1948-49 are expected to total 20 million bushels, and about an equal volume will be imported, largely from Canada.

The quantity of barley consumed domestically in 1948-49 probably will be a little larger than in 1947-48, principally as a result of increased use for feed. Exports of barley and malt are expected to be about one-fourth larger. Because of the larger imports of barley net exports will be about the same. The quantity of barley used for alcoholic beverages is expected to be a little smaller than the large quantity used in 1947-48, but it will be about as large as in other more recent years and about 50 percent above the prewar level. The carry-over of barley next July 1 probably will be much larger than the small carry-over at the beginning of the marketing year.

Table 9.- Feed grains: Supply and utilization, United States, average 1937-41, annual 1943-48

Item	Average 1937-41	1943	1944	1945	1946	1947	1948 1/
	Corn: Year beginning October						
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply							
Production	2,576.4	2,966.0	3,088.1	2,880.9	3,250.0	2,384.0	3,651
Carry-over 2/	468.6	384.1	231.0	315.3	172.9	285.6	125
Imports 3/4/	1.0	3.7	6.1	.6	.6	1.1	---
Total supply	3,046.0	3,353.8	3,325.2	3,196.8	3,423.5	2,670.7	3,776
Utilization							
Wet-process products 5/	91.6	120.9	124.6	111.7	143.5	110.2	125
Dry-process products:							
Breakfast foods 6/	8.1	12.0	12.0	11.0	12.0	11.0	12
Farm household use	26.3	22.2	20.8	18.6	17.2	17.0	17
Corn meal, grits, etc. 6/	42.8	60.0	62.0	55.0	63.0	53.0	60
Alcohol and distilled spirits 7/	27.3	10.5	37.0	27.5	55.3	30.4	30
Seed 8/	13.9	13.3	12.5	12.5	12.0	12.0	12
Exports 3/4/	50.3	10.0	16.6	19.9	121.1	6.8	120
Total nonfeed uses	260.3	248.9	285.5	256.2	424.1	240.4	376
Feed 9/	2,232.2	2,873.9	2,724.4	2,767.7	2,713.8	2,304.9	2,650
Total utilization	2,492.5	3,122.8	3,009.9	3,023.9	3,137.9	2,545.3	3,026
Carry-over at end of year 2/	553.5	231.0	315.3	172.9	285.6	125.4	750
	Oats: Year beginning July						
Supply							
Production	1,130.6	1,139.8	1,149.3	1,535.7	1,497.9	1,199.4	1,492
Carry-over 2/	173.5	259.0	208.1	234.4	291.7	276.3	184
Imports 3/4/	4.6	81.4	68.6	24.1	1.0	1.7	20
Total supply	1,308.7	1,480.2	1,426.0	1,794.2	1,790.6	1,477.4	1,696
Utilization							
Breakfast foods 6/	30.4	44.0	46.0	50.0	50.0	55.0	50
Seed 8/	95.1	104.2	109.2	110.8	100.7	106.0	106
Exports 3/4/	3.3	.2	.3	18.3	20.3	11.3	20
Total nonfeed uses	128.8	148.4	155.5	179.1	171.0	172.3	176
Feed 9/	985.7	1,123.7	1,036.1	1,323.4	1,343.3	1,121.4	1,200
Total utilization	1,114.6	1,272.1	1,191.6	1,502.5	1,514.3	1,293.7	1,376
Carry-over at end of year 2/	194.2	208.1	234.4	291.7	276.3	183.7	320
	Barley: Year beginning July						
Supply							
Production	286.1	322.9	276.1	266.8	262.3	281.2	317
Carry-over, July 1 2/	43.4	120.5	75.9	95.1	58.6	55.6	52
Imports 3/ 10/	3.3	41.2	38.0	5.8	4.3	1.2	10
Total supply	332.8	484.6	390.0	367.7	325.2	338.0	379
Utilization							
Used in producing malt:							
For alcohol and alcoholic beverages 7/	60.5	84.6	94.1	81.8	87.7	92.9	90
For other purposes 11/	3.6	6.1	5.5	6.8	7.0	6.5	5
Seed 8/	26.0	23.4	19.1	18.7	19.6	21.5	19
Exports 3/10/	7.9	3.0	4.7	9.3	16.4	23.8	30
Total nonfeed uses	98.0	117.1	123.4	116.6	130.7	144.7	144
Feed 9/	181.8	291.6	171.5	192.5	138.9	141.7	145
Total utilization	279.8	408.7	294.9	309.1	269.6	286.4	289
Carry-over at end of year 2/	53.0	75.9	95.1	58.6	55.6	51.6	90

1/ Preliminary, subject to change as additional data become available.

2/ Stocks in all positions, including interior mill, elevator, and warehouse stocks, 1943 to date.

3/ Compiled from reports of the Bureau of Foreign and Domestic Commerce and Bureau of the Census.

4/ Exports, grain only; imports include grain equivalent of corn meal and flour, and oatmeal.

5/ Starch, sirup, sugar, etc. Compiled from Price, Waterhouse, and Company.

6/ Based on data in calendar year biennial reports of the Census of Manufactures. Data beginning 1941 are estimated. Corn used during calendar year following harvest; oats during the oat marketing year. Does not include livestock feeds or industrial products produced in the corn dry-milling industry.

7/ Compiled from reports of the Bureau of Internal Revenue.

8/ Based on acreage planted to following crop.

9/ Residual; includes small quantities for other uses and waste.

10/ Both imports and exports include grain equivalent of malt.

11/ Based on reports of the Production and Marketing Administration for years 1942-46; other years estimated.

The total supply of byproduct feed for the current feeding season is expected to total a little over 19 million tons, or slightly larger than the supply for 1947-48. The increase in supply is due largely to a substantial increase in the supply of oilseed cakes and meals for domestic feeding, which probably will more than offset the smaller supply of wheat millfeeds available.

In recent months, the production of wheat millfeeds has been 5 to 10 percent smaller than in early 1948, and is expected to continue smaller through the remainder of the current feeding season, principally as a result of smaller flour exports. During October-March, production of wheat millfeeds totaled about 2,550,000 tons, which was about 200,000 tons less than in 1947-48. For the entire feeding season, the quantity of wheat millfeeds available for livestock feeding is expected to total around 5,200,000 tons, a drop of more than 300,000 tons from that of 1947-48. Production of gluten feed meal has totaled a little larger so far this feeding season than a year ago, and is expected to be around 10 percent larger for the entire feeding year. The production of brewers' dried grains probably will be a little smaller than last year, while the output of distillers' dried grains is expected to be somewhere near last year's production of about 350,000 tons.

Table 10.- Byproduct feeds: Estimated use for feed, year beginning October, average 1938-42, annual 1944-48 1/

Item	Average 1938-42	1944	1945	1946	1947	1948 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Wheat millfeeds	4,823	5,638	4,896	6,144	5,540	5,200
Other mill byproducts 3/.	2,110	2,969	2,905	3,181	2,870	2,855
Oilseed cake and meal 4/.	4,444	6,206	5,803	5,827	6,281	6,800
Animal proteins 5/.......	2,949	2,571	2,399	2,347	2,378	2,400
Other byproduct feeds 6/.	1,920	1,600	1,700	2,000	2,000	2,000
Total	16,246	18,984	17,703	19,499	19,069	19,255

1/ Production plus imports; excludes exports, utilization for food, and other non-feed uses.
2/ Preliminary estimate; subject to change as additional data become available.
3/ Rice millfeeds, dried and molasses beet pulp, gluten feed and meal, brewers' dried grains, distillers' dried grains, and alfalfa meal.
4/ Soybean, cottonseed, linseed, peanut, and copra cakes and meals.
5/ Tankage and meat scraps, fish meal, dried milk products, and other mill products.
6/ Tentative estimate of hominy feed, oat millfeeds, molasses for feed, and screenings.

The record production of oilseed cake and meal during the current feeding season is making larger quantities of these feeds available for domestic consumption and also is permitting the largest exports since before the war. During October-March, production of oilseed cake and meal totaled about 4.3 million tons, exceeding the production in the first half of 1947-48 by more than 500,000 tons. During October-February, 105,000 tons were exported, which was the largest export for these months since 1939-40. Exports are expected to continue heavy during the remainder of the feeding season. Even after allowing for larger exports, however, there will be a record quantity of oilseed cake and meal available for feeding in this country - probably about 500,000 tons more than in 1947-48.

Supplies of tankage and meat scraps for the first quarter of the current feeding year were a little larger than in that quarter of 1947. For the entire feeding year they probably will be larger than last year, as increased slaughter of meat animals during the remainder of the marketing year is expected to increase the volume of tankage and meat scraps produced. Imports of tankage and meat scraps for October-February totaled 16,411 tons, about the same as in those months of 1947-48. Production of fish meal for October-February was slightly smaller than in the same period a year earlier, but it may be about as large for the entire season, depending to a large extent on the size of the fish catch in June-September, the important months of the fishing season.

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TOTAL CONCENTRATES FED TO LIVESTOCK QUARTERLY

This issue presents for the first time the total quantities of grain and other concentrates fed to livestock in each quarter of the feeding season. The estimated quarterly feeding shows the distribution through the feeding season of the total quantity of concentrates fed annually. Data showing the quantity of all feed concentrates fed annually have been published periodically in the Feed Situation for a number of years. They include the grains and the byproduct feeds consumed by livestock, as shown in table 3 of this issue.

The quarterly series of total concentrates fed makes it possible to compare the volume consumed by quarters, and also to show the relationships between quarterly feeding and the over-all feed supply for the season. It also provides a basis for comparing the quarterly consumption of feed concentrates with the quarterly production of livestock. The total production of livestock and livestock products has been previously published in Units of Livestock Production, Bureau of Agricultural Economics, April 1948. In that report the total production of livestock and livestock products is combined quarterly and annually in terms of livestock production units.

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The quarterly distribution of concentrates fed shows a rather pronounced seasonal pattern. The quantities fed in October-December and January-March are considerably larger than in the last two quarters of the feeding season. Factors which are of primary importance in the seasonal pattern in feeding are: (1) Changes in numbers of livestock and poultry during the year and changes in production of milk and eggs and weights of hogs and other livestock. (2) Seasonal changes in feeding due to differences in temperature and other weather conditions during the year; (3) Variation through the year of feed available from pastures and ranges. (4) The timing of feed grain harvests.

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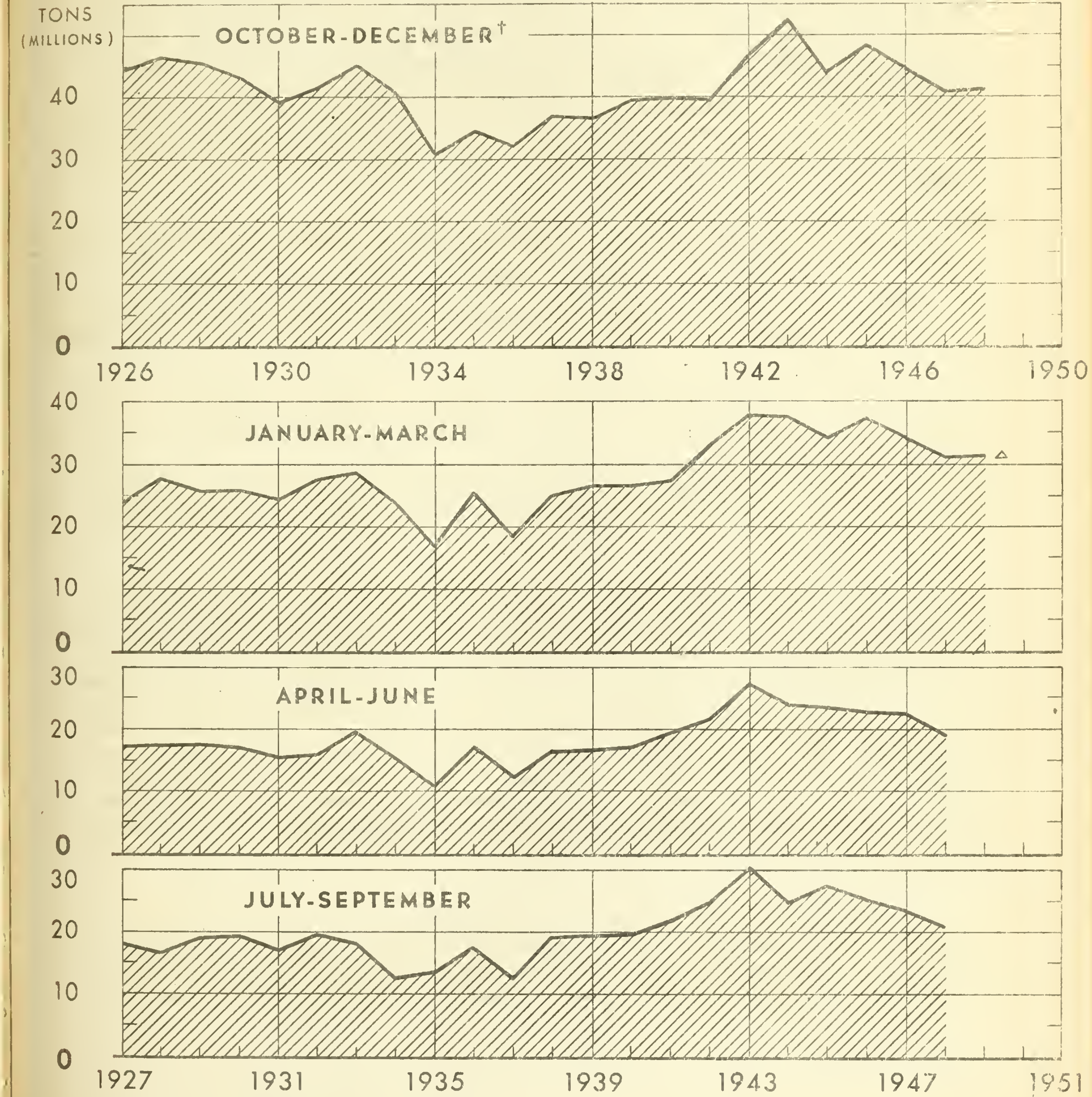
Table 11.- Total feed grains and other concentrates fed to livestock and total units of livestock production, by quarters, United States, 1926-48

Year beginning October	October - December 1/			January - March			April - June			July - September			Total		
	Concentrates fed 2/	Livestock production 3/	Fed per unit	Concentrates fed 2/	Livestock production 3/	Fed per unit	Concentrates fed 2/	Livestock production 3/	Fed per unit	Concentrates fed 2/	Livestock production 3/	Fed per unit	Concentrates fed 2/	Livestock production 3/	Fed per unit
	Mil. tons	Mil. units	Ton	Mil. tons	Mil. units	Ton	Mil. tons	Mil. units	Ton	Mil. tons	Mil. units	Ton	Mil. tons	Mil. units	Ton
1926	44.4	54.1	.82	23.7	38.2	.62	17.3	25.0	.69	17.9	27.0	.66	103.3	144.3	.72
1927	46.2	57.4	.80	27.7	38.7	.72	17.3	24.9	.69	16.5	25.6	.64	107.7	146.6	.73
1928	45.2	56.6	.80	25.8	38.5	.67	17.4	24.6	.71	18.9	25.8	.73	107.3	145.5	.74
1929	43.1	56.1	.77	25.8	38.9	.66	16.8	24.7	.68	19.2	26.0	.74	104.9	145.7	.72
1930	39.2	55.7	.70	24.5	39.2	.63	15.3	24.7	.62	16.9	26.8	.63	95.9	146.4	.66
1931	41.6	58.4	.71	27.4	39.2	.70	15.8	24.6	.64	19.6	25.9	.76	104.4	148.1	.70
1932	45.0	58.4	.77	28.6	40.4	.71	19.8	25.1	.79	18.1	26.1	.69	111.5	150.0	.74
1933	40.7	57.5	.71	23.8	38.1	.62	15.3	22.8	.67	12.6	22.1	.57	92.4	140.5	.66
1934	30.7	47.6	.64	16.8	32.6	.52	10.9	20.7	.53	13.6	21.5	.63	72.0	122.4	.59
1935	34.6	48.3	.72	25.3	35.7	.71	17.3	22.4	.77	17.6	23.9	.74	94.8	130.3	.73
1936	32.2	51.4	.63	18.5	35.1	.53	12.6	22.0	.57	12.7	22.4	.57	76.0	130.9	.58
1937	37.0	51.1	.72	24.8	35.9	.69	16.5	25.1	.66	19.3	29.4	.66	97.6	141.5	.69
1938	36.7	48.5	.76	26.6	37.7	.71	16.6	26.8	.62	19.7	32.1	.61	99.6	144.9	.69
1939	39.5	53.8	.73	26.6	40.6	.66	17.1	27.5	.62	19.8	31.5	.63	103.0	153.4	.67
1940	40.0	52.4	.76	27.2	41.2	.66	19.6	28.1	.70	21.8	33.6	.65	108.6	155.3	.70
1941	39.7	56.1	.71	33.0	44.6	.74	21.7	31.2	.70	24.6	38.1	.65	119.0	170.0	.70
1942	46.9	64.5	.73	37.8	50.3	.75	27.3	34.5	.79	30.5	44.2	.69	142.5	193.5	.74
1943	52.4	70.2	.75	37.5	51.3	.73	24.3	32.5	.75	24.8	37.3	.66	139.0	191.3	.73
1944	44.0	60.2	.73	34.2	46.2	.74	23.7	30.1	.79	27.2	39.9	.68	129.1	176.4	.73
1945	48.3	61.7	.78	37.2	46.5	.80	22.9	29.8	.77	25.1	36.8	.68	133.5	174.8	.76
1946	44.8	58.6	.76	34.2	45.1	.76	22.4	29.2	.77	23.3	36.7	.63	124.7	169.6	.74
1947	41.0	57.2	.72	31.1	43.9	.71	19.1	28.4	.67	20.7	35.5	.59	111.9	165.0	.68
1948 4/	41.9	57.4	.73	31.5	45.0	.70									

1/ Feed concentrates fed in October - December include all corn in silage and forage, part of which was fed after January 1. 2/ Corn, oats, barley, sorghum grains, wheat, rye, and byproduct feeds. Grain feeding is computed as a residual of domestic disappearance and nonfeed uses. The quarterly distribution of feeding of sorghum grains is based on feeding of other grains, distribution of sales, and other related factors. Quarterly feeding of barley, wheat, rye, and a number of the byproduct feeds is partly estimated for the years prior to 1935. 3/ Total production of all livestock and livestock products, including an allowance for work stock. A livestock production unit is based on the average annual milk production of one cow. For weights see table 8. 4/ Preliminary.

TOTAL GRAIN AND OTHER CONCENTRATES FED TO LIVESTOCK, BY QUARTERS, 1926-48*



* *FEED GRAINS, WHEAT, RYE AND BYPRODUCT FEEDS.* △ *PRELIMINARY*

† *INCLUDES ALL CORN IN SILAGE AND FORAGE, PART OF WHICH IS CONSUMED AFTER JANUARY 1*

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A statistical factor contributing to the greater consumption of feed concentrates indicated in October-December is that all of the corn grain consumed as silage and forage is shown in this quarter. Since quarterly estimates are not made of the stocks of corn grain held as silage and forage, it is not possible to distribute the corn for these two uses among the various quarters of the feeding season. The total quantity fed annually as corn silage, the major item, is estimated to include about 4 or 5 million tons of corn grain. This amount is included in the feed shown here as consumed in October-December, but it is actually consumed throughout the October-September feeding year, mostly in the October-March period. Assuming that about one-half of this is still in silos on January 1, this would mean that about 2 to 2.5 million tons of the feed concentrates shown statistically as being consumed in October-December is consumed largely in January-March. Only a small part is consumed in the last half of the feeding season.

Table 12.- Average quarterly distribution of feed concentrates fed during 1938-47

Item	Unit	Average 1938-47 (year beginning October)				
		Oct.-Dec.	Jan.-Mar.	April-June	July-Sept.	Total for season
Feed concentrates fed 1/	Mil. tons	2/ 43.3	32.5	21.5	23.8	121.1
Percentage of total	Percent	35.8	26.8	17.8	19.6	100.0

1/ Feed grains, wheat, rye, and byproduct feeds. See footnote 2, table 11.
2/ Includes all corn in silage and forage, part of which was consumed in June-March.

The relationship between feed consumed and livestock production indicates no pronounced trend in the annual rate of feed concentrates fed per production unit over the past twenty years, although the rate of feeding was higher during the war years then in the immediate prewar period. The slight downward trend indicated for October-December and July-September is about offset by the upward trend in January-March and April-June. The trends in the quarterly rates of feeding during this period probably are at least partly the result of changes in types of livestock produced and in production practices over the period. During the past twenty years there has been an increase in the number of dairy cows and in the volume of poultry production, accompanied by more careful culling and improvement in herds and flocks. Numbers of horses and mules, on the other hand, have declined, and they are furnishing much less of the power in farming.

Of all the concentrates fed, the grains, - corn, oats, barley, sorghum grain, wheat, and rye, - ordinarily comprise about 85 percent. Data on the quarterly domestic utilization of corn and oats are available for the entire 20-year period. Domestic disappearance of these two grains, used largely for feed, is adjusted for non-feed uses to derive quarterly estimates of the quantities fed to livestock. These two grains make up about 75 percent of the total concentrates fed. Data on quarterly disappearance of barley are available from 1939 to date. Because of the lack of data on the quarterly domestic disappearance of sorghum grains for most of this period and for barley prior to 1939, the distribution of these grains during the quarters of the year are based on unofficial estimates of changes in stocks, feeding of other grains, sales, and other factors relating to the quarterly rate of feeding during the year. Estimated quantities of wheat and rye fed quarterly have been published for a number of years. These are derived as a residual after deducting quantities used for food and other non-feed purposes from the total domestic disappearance of these grains.

Production data are available for most of the byproduct feeds monthly for the greater part of this period. These are adjusted for imports and exports, and in the case of a number of the feeds, for changes in stocks and for non-feed uses, as was done in obtaining the annual series. For some of these feeds, particularly the animal protein feeds prior to 1945 and dried molasses beet pulp for the entire period, the lack of official quarterly data on production and utilization made it necessary to estimate the distribution of the annual quantities fed through the feeding season.

During the war years, the quantity of feed concentrates fed was substantially larger than in the immediate prewar period, both in total and in relation to livestock production. The strong demand for livestock and livestock products during the war and the abundant supplies of feed concentrates apparently resulted in liberal use of grain and other concentrates in livestock production, and a relatively smaller production of livestock per ton of feed. To increase and maintain a high level of livestock production apparently requires a greater input of feed concentrates per unit of livestock produced. This heavier feeding per head of livestock apparently has been a major factor offsetting the downward trend in the quantity of feed concentrates consumed per livestock production unit, which would otherwise have occurred with the increased efficiency in livestock feeding over the past twenty years.

The total quantity of concentrates fed to livestock in 1947-48 was the lowest since prewar. The rate of feeding per livestock production unit also was much lower than during the war years, reflecting the small feed supply which made it necessary to feed grains and other concentrates more conservatively and utilize roughages to a greater extent.

The rate of feeding for 1948-49 is expected to be higher than in 1947-48, in view of the big feed supply and the generally more favorable relationship between prices of livestock and feed. Much of the increase over a year earlier will come in the last half of the feeding season as livestock production is increasing and feeding rates per animal will continue to be liberal. So far during the current feeding season, the quantity of feed concentrates consumed by livestock has been about the same as in 1947-48, both in total and in relation to the estimated production of livestock.

Table 13.-Corn, oats, and barley: Stocks by quarters, United States, 1946-49 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			Corn	
1946	1,904,096	1,091,126	532,157	172,926
1947	2,208,291	1,358,098	717,009	285,594
1948	1,555,504	882,575	454,281	125,386
1949	2,612,435	1,833,325		
			Oats	
1946	1,065,075	625,575	291,712	1,213,516
1947	934,432	567,570	276,312	1,026,528
1948	779,991	431,400	183,680	1,250,519
1949	973,618	606,061		
			Barley	
1946	192,006	111,301	58,570	235,389
1947	175,691	111,134	55,565	246,783
1948	187,843	115,614	51,591	296,143
1949	231,072	161,502		

1/ Stocks in all positions, including stocks on farms, at terminal markets, and at interior mills, elevators, and warehouses.

Table 14.- Corn, oats, and barley: Distribution of April 1 stocks, United States, average 1944-48, annual 1947, 1948, and 1949

Year	Farm	Terminal markets	Government-owned 1/	Interior mills, elevators, and warehouses	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			Corn		
Average 1944-48	1,102,886	21,054	166	37,565	1,161,671
1947	1,276,329	37,387	---	44,382	1,358,098
1948	842,608	9,293	---	30,674	882,575
1949	1,776,220	25,895	---	31,210	1,833,325
			Oats		
Average 1944-48	469,111	9,507	---	26,407	505,025
1947	532,895	6,321	---	28,354	567,570
1948	405,082	3,288	---	23,030	431,400
1949	577,945	4,215	---	23,901	606,061
			Barley		
Average 1944-48	76,506	14,794	---	31,463	122,763
1947	66,536	14,108	---	30,495	111,134
1948	69,346	15,756	---	30,512	115,614
1949	111,511	11,197	---	38,794	161,502

1/ In steel and wooden bins.

Table 15.- Production and stocks of specified byproduct feeds, February 1949 with comparisons

Item	1946-47	1947-48	1948	1948-49		
	Oct.-Sept.	Oct.-Sept.	Feb.	Dec.	Jan.	Feb.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	1,428.3	2,016.6	191.3	300.9	272.7	231.6
Soybean cake and meal	4,086.4	3,832.8	356.5	395.3	398.7	367.8
Linseed cake and meal	374.1	625.0	45.4	55.9	51.1	56.3
Peanut cake and meal	113.0	107.3	10.3	11.3	6.9	3.8
Copra cake and meal	194.2	169.9	17.9	11.2	10.6	6.3
Corn gluten feed & meal	1,040.1	799.1	60.8	72.0	72.2	67.8
Brewers' dried grains	228.3	233.1	16.5	18.1	15.4	15.0
Distillers' dried grains	411.3	351.1	33.7	40.7	33.3	26.9
Wheat millfeeds	6,099.9	5,479.1	410.2	436.0	433.5	385.0
Rice millfeeds	166.1	177.2	12.5	21.9	15.6	12.0
Alfalfa meal	1,012.4	1,096.8	32.5	43.2	30.6	28.0
Fish cake and meal	183.3	1/ 175.6	3.2	13.9	5.2	2.3
Dry and powdered skim milk	10.8	6.7	1.3	.4	.8	.7
Stocks end of period						
Cottonseed cake and meal	38.4	75.2	85.1	81.5	100.3	92.3
Soybean cake and meal	---	---	---	---	31.6	31.1
Linseed cake and meal	---	---	---	---	17.5	14.0
Peanut cake and meal	.4	.7	4.2	3.0	2.2	2.1
Copra cake and meal	---	---	---	---	5.5	3.0
Brewers' dried grains	2.1	6.7	2.7	1.6	1.8	2.9
Distillers' dried grains	5.1	3.3	8.0	4.2	3.7	3.5
Alfalfa meal	128.1	224.6	68.1	153.5	113.3	90.3

Compiled as follows: Wheat millfeeds, cottonseed cake and meal, and beginning January 1949, soybean, linseed, and copra cakes and meals, Bureau of the Census; prior to January 1949, soybean, linseed, and copra cakes and meals, Grain Branch, Production and Marketing Administration, derived from Census crushings report; gluten feed and meal, brewers' and distillers' dried grains, rice millfeeds, and alfalfa meal, Production and Marketing Administration; fish cake and meal from Fish and Wildlife Service, Department of the Interior.

1/ Revised.

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Table 16.- Corn: April 1 stocks and carry-over at the end of the season, 1926-49 1/ (Data for cover page)

Year	Stocks April 1	Stocks October 1
	1,000 bushels	1,000 bushels
1926	1,006,299	280,067
1927	919,308	217,364
1928	752,475	94,126
1929	812,811	146,792
1930	773,575	139,258
1931	652,842	168,163
1932	931,316	270,402
1933	1,189,870	336,561
1934	937,019	337,734
1935	463,830	64,788
1936	818,361	175,886
1937	422,362	65,655
1938	1,111,985	361,438
1939	1,260,847	583,740
1940	1,398,046	687,623
1941	1,442,672	644,677
1942	1,399,655	490,688
1943	1,472,181	384,101
1944	1,121,243	230,995
1945	1,355,416	315,310
1946	1,091,126	172,926
1947	1,358,098	285,594
1948	882,575	125,386
1949	1,833,325	700,000 to 800,000

1/ Farm, terminal market, and Government owned, 1926-42; stocks in all positions, including interior mill, elevator, and warehouse stocks, 1943 to date.